2007 APPROVED WORK PLAN AND MEETING SCHEDULE for the TOBACCO SETTLEMENT REVENUE OVERSIGHT COMMITTEE

The tobacco settlement revenue oversight committee was created pursuant to Section 2-19-1 NMSA 1978. The committee members are:

Members

Rep. Gail Chasey, Co-Chair

Sen. Mary Jane M. Garcia, Co-Chair

Sen. John C. Ryan

Sen. John T.L. Grubesic

Rep. Gloria C. Vaughn

Advisory Members

Sen. Rod Adair Sen. Linda M. Lopez
Rep. Ray Begaye Sen. James G. Taylor
Sen. Joseph J. Carraro Rep. Teresa A. Zanetti

Sen. Dede Feldman

Work Plan

Section 6-4-9 NMSA 1978, as amended, provides that in each fiscal year, an annual distribution shall be made from the tobacco settlement permanent fund to the tobacco settlement program fund of an amount equal to 50 percent of the total amount of money distributed to the tobacco settlement permanent fund in each fiscal year until that amount is less than an amount equal to 4.7 percent of the average of the year-end market values of the fund for the immediately preceding five calendar years.

The tobacco settlement revenue oversight committee will continue its oversight duties for the programs that receive funding through the tobacco settlement program fund. The committee will receive testimony regarding the balances in and projected revenues for both the tobacco settlement program fund and the tobacco settlement permanent fund.

During the 2007 interim, the tobacco settlement revenue oversight committee will:

- (1) monitor the status of the revenue and reserve for the tobacco settlement permanent fund and the use of tobacco settlement program funds through committee oversight and evaluation of those programs recommended by the committee and funded by the legislature;
- (2) meet, hear testimony regarding tobacco settlement-related issues and prepare recommendations of program funding levels for fiscal year 2009, based on the committee's program evaluation process; and
- (3) make recommendations as necessary for changes in legislation relating to and regarding use of the tobacco settlement revenue.

2007 MEETING SCHEDULE

<u>Date</u> <u>Location</u>

June 22 Santa Fe
August 27 Albuquerque
October 1 Santa Fe